

EXHIBIT B

STROOCK & STROOCK & LAVAN LLP
180 Maiden Lane
New York, NY 10038

W R Grace & Co

December 20, 2001

**FOR PROFESSIONAL SERVICES RENDERED and
disbursements incurred for the period through November 30, 2001
in connection with the following matters:**

<u>Matter Code</u>		<u>Hours</u>	<u>Fees</u>
0002	General Case Administration	53.6	12,332.50
0003	Fee Application/Monthly Billing Reports	13.5	4,307.50
0005	Asbestos Litigations	72.2	31,950.50
0006	Retention of Professionals	9.5	4,245.00
0007	Creditors Committee Issues/Conferences	15.7	6,647.50
0008	Court Hearings	23.6	11,785.00
0013	Analysis of Pre-Petition Transactions	9.3	3,952.50
0018	Tax Issues	91.1	35,605.50
0024	Environmental Issues	47.7	19,895.00
0025	Travel	20.7	11,295.00
Total		356.9	\$142,016.00

STROOCK & STROOCK & LAVAN LLP
180 Maiden Lane
New York, NY 10038

December 20, 2001
 Invoice: 250031

W R Grace & Co
 7500 Grace Drive
 Columbia, MD 21044-4098

FOR PROFESSIONAL SERVICES RENDERED in the captioned matter for
 the period through November 30, 2001, including:

RE: **General Case Administration**
699842. 0002

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
11/01/2001	Organize documents chronologically (.6) update Grace pleading file in re: filesurf database.(3.7)	Defreitas, V.	4.3
11/01/2001	Conference call with KP, others re status of asbestos cases (.4); review agenda letter and memos to S. Schwartz re same (.5); memo to and from J. Baer re environmental matters on the agenda and status of Honeywell/Grace dispute (.2)	Krieger, A.	1.1
11/01/2001	Review of calendar for court hearing (.2).	Kruger, L.	0.2
11/01/2001	Attention to agenda for 11/5 hearing(.2).	Pasquale, K.	0.2
11/01/2001	Review agenda for court hearing (.2).	Raskin, R.	0.2
11/02/2001	Telephone call with P. Pantaleo, counsel for Bank group, regarding status update.	Kruger, L.	0.2
11/02/2001	Office conference with A. Krieger reviewing court calendar for November 5 and committee positions (.3).	Kruger, L.	0.3
11/05/2001	Downloading & distributing efiled documents.	Defreitas, V.	0.8
11/06/2001	Office conference RAR re November 5 hearings before the Court and scheduled hearings on the case management motion and fraudulent transfer litigation, and memo thereon (.3).	Krieger, A.	0.3
11/06/2001	Office conference with R. Raskin regarding preparation for upcoming court hearing, litigation dates, bar dates, etc.(.3); update of call with E. Sherry	Kruger, L.	0.7

	Inselbuch and fraudulent transfer issues (.4).		
11/06/2001	O/c A. Krieger re EPA settlement, court hearing and scheduling (.2), o/c L. Kruger re discussions with Inselbuch and court hearing (.2).	Raskin, R.	0.4
11/07/2001	Review and add new efile bankruptcy documents 01-01139 case to filesurf database #(2.3); distribute various pleadings to working group # (.8)	Defreitas, V.	3.1
11/08/2001	Memos to and from RAR re 11/7/01 hearings before the Court (0.2).	Krieger, A.	0.2
11/08/2001	T/c Pantaleo re meeting (.2); review memo re asset sale (.2).	Raskin, R.	0.4
11/09/2001	Review electronic court docket and update/cross-reference with fee summary to be distributed to working group.	Defreitas, V.	1.4
11/09/2001	Review electronic court docket and update/cross-reference same with critical date calendar.	Defreitas, V.	2.6
11/09/2001	Memos from and to KP and RS re Committee's retention of expert and process for billing fees and expenses (0.2).	Krieger, A.	0.2
11/12/2001	Modify critical date calendar re: cross reference with efiled docket (1.7); review and distribute various efiled pleadings to working group re: attend same to central file database (1.5).	Defreitas, V.	3.2
11/13/2001	T/c creditors re status of case.	Raskin, R.	0.2
11/14/2001	Respond to attorney request for central file document re: debtors motion for leave to file omnibus reply to obj to motion for entry of case mgt order.	Defreitas, V.	0.3
11/14/2001	Memos from and to KP, RS re documentation for Committee expert (.2).	Krieger, A.	0.2
11/14/2001	Review and circulate memo regard to fees in the Chambers Association retention.	Serrette, R.	0.6
11/14/2001	Obtain documents relating to case management order (PI Opposition and Zonolite Plaintiffs opposition and Medical Monitoring Claimants Opposition) (.3); various conference with V.DeFreitas and Ken Pasquale re same (.2).	Serrette, R.	0.5
11/15/2001	Review court docket and download new efiled pleadings re: add same to central file database # (1.8) re: distribute same to working group # (.4)	Defreitas, V.	2.2

11/16/2001	Review and cross-reference motion status chart entries with court docket (1.4); telephone with RS re: obj deadline of fee apps (.1)	Defreitas, V.	1.5
11/16/2001	Responded to request for pleadings relating to case mgt order as listed on scheduled agenda for hearing Nov 21, 2001 at re: KP request(1.8)	Defreitas, V.	1.8
11/16/2001	Office conference V. DeFreitas re requested documentation, orders, updating critical date calendar (.5).	Krieger, A.	0.5
11/16/2001	T/c M. Lastowski re filing of claims order (.1).	Raskin, R.	0.1
11/19/2001	Review efile court docket re: download various critical date documents for distribution(.4); reorganize Grace main file, revise indices to central file database(1.8)	Defreitas, V.	2.2
11/19/2001	Conference with R. Raskin, K. Pasquale and P. Pantaleo (counsel for Chase) regarding status, strategy and debtors' view.	Kruger, L.	1.3
11/19/2001	Preparation for and meeting with P. Pantaleo-Simpson regarding status of cases (1.5).	Pasquale, K.	1.5
11/19/2001	Review motion to dismiss bankruptcy case (.5), meeting with counsel to Committee-chair at Simpson Thacher (1.0).	Raskin, R.	1.5
11/19/2001	Review of November 20 Agenda (case management) (.2); conferences with V. DeFreitas re preparation for hearing (.3); conferences with Ken Pasquale re same (.1)	Serrette, R.	0.6
11/20/2001	Office conference RAR re counsel for Chase and review amended by-laws and draft bank participant confidentiality agreement (.7); conference call RAR and P. Pantaleo re form of bank confidentiality agreement (.1); memo to and from S. Schwartz re form of agreement (.2).	Krieger, A.	1.0
11/20/2001	Telephone call with R. Raskin and K. Pasquale regarding tomorrow's court hearing in Delaware (.3); review fax from F. Perch regarding US Trustee's statement with respect to debtors' motion for entry of case management order, et al. (.2).	Kruger, L.	0.5
11/20/2001	Review and revise contact list (.3); review responses to Committee conference call schedule (.2); prepare for hearing with K. Pasquale and V. Defreitas (.3).	Serrette, R.	0.8
11/21/2001	Review court docket efiled documents re: download	Defreitas, V.	1.1

and distribute same to working group.

11/21/2001	Office conferences RS revised Committee contract list (.1).	Krieger, A.	0.1
11/21/2001	Update e-mail group list; distribution of edited contact list; e-mail to Committee members re availability for conference call.	Serrette, R.	0.7
11/26/2001	Memo from S. Schwartz re proposed revised confidentiality agreement for Banks, Purchasing Banks, review same and telephone call and memo to P. Pantaleo re provisions of same (.8).	Krieger, A.	0.8
11/27/2001	Review various documents received from attorneys and assign same to central file database(.7); review and cross-reference electronic court docket with critical date calendar.(1.3)	Defreitas, V.	2.0
11/27/2001	Tel. conf. w/Creditor re Essential Vendor Motion (.1); research re same (.1); conf. w/R. Riley (Duane Morris) re: reassignment of case (.1); conf. w/R. Raskin and A. Krieger re same (.2); research for 3rd Circuit decision (.2).	Serrette, R.	0.7
11/28/2001	Memos to and from J. Baer re reassignment of cases to Judge Wolin (.1).	Krieger, A.	0.1
11/28/2001	Research, fax motion to lift stay re: T. Kane to A. Krieger	Mohamed, D.	0.3
11/28/2001	Drafted memo to Committee re decisions of Judge Wolin, and related research (2.0)	Pasquale, K.	2.0
11/28/2001	Review pleadings and correspondence re Judge Wolin appointment and discussions with A. Krieger re memo to committee (.3), review memo re Judge Wolin's asbestos rulings (.3).	Raskin, R.	0.6
11/29/2001	Review electronic court docket and distribute new pleadings to working group as well as prepared same for filesurf database.	Defreitas, V.	1.6
11/29/2001	Review Judge Fitzgerald letter re designation of Judge Wolin and case management information (0.2); hearing notice memo from VD and memo in response (0.1).	Krieger, A.	0.3
11/29/2001	Review of third circuit decision regarding assignment to Judge Wolin and letter from Judge Fitzgerald.	Kruger, L.	0.3
11/29/2001	Attention to orders and related papers re transfer to Judge Wolin	Pasquale, K.	0.3

11/29/2001	Review and distribute orders relating to reassignment of cases.	Serrette, R.	0.7
11/30/2001	Review electronic court docket and cross-reference new pleadings onto critical date calendar.(2.4). Review various pleadings received via efile and distribute to working group as well as assign to central database.(1.8)	Defreitas, V.	4.2
11/30/2001	Review transcript of Judge Fitzgerald hearing re Judge Becker discussion on reassignment of Grace, other Chapter 11 cases (0.2); o/c KP re J. Wolin and conf/c to discuss response to request by Judge Fitzgerald for case management guidance, and e-mails to and from KP re same (0.3); scheduling order from the District Court and follow-up memos from and to KP (0.2).	Krieger, A.	0.7

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Defreitas, Vaughn	32.3	\$ 100	\$ 3,230.00
Krieger, Arlene	5.5	425	2,337.50
Kruger, Lewis	3.5	650	2,275.00
Mohamed, David	0.3	100	30.00
Pasquale, Kenneth	4.0	475	1,900.00
Raskin, Robert	3.4	550	1,870.00
Serrette, Rosemarie	4.6	150	690.00
 Total For Professional Services Rendered			\$ 12,332.50
 Total for this Matter			\$ 12,332.50

**RE: Fee Application/Monthly Billing Reports
699842. 0003**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
11/08/2001	Began to review SSL time records for October 2001 monthly fee application (0.5).	Krieger, A.	0.5
11/08/2001	Begin review of time schedules and edits to same (.7); conference with A. Krieger re same (.1).	Serrette, R.	1.5
11/09/2001	Review time detail for SSL for October 2001 period.	Krieger, A.	3.0
11/09/2001	Further revisions to bill.	Serrette, R.	0.6
11/12/2001	Review of time records and office conference RS re same.	Krieger, A.	1.3
11/16/2001	Edits to monthly Fee Application schedules; prepare same for filing.	Serrette, R.	1.3
11/18/2001	Prepare draft fee application (1.5).	Krieger, A.	1.5
11/19/2001	Complete draft of fee application and office conference RS re same.	Krieger, A.	2.0
11/20/2001	Finalize Seventh Interim Fee Application.	Serrette, R.	1.8

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	8.3	\$ 425	\$ 3,527.50
Serrette, Rosemarie	5.2	150	780.00
Total For Professional Services Rendered			\$ 4,307.50
Total for this Matter			\$ 4,307.50

**RE: Asbestos Litigations
699842. 0005**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
11/01/2001	Conference with K. Pasquale and A. Krieger re Babcock & Wilcox research re asbestos issues (.1); review documentation docket (.4).	Serrette, R.	0.5
11/02/2001	Office conference with K. Pasquale regarding need for fraudulent transfer investigation and contingent fee litigation (.3); office conference with R. Raskin and K. Pasquale on asbestos litigants refuse to adjourn hearing regarding fraudulent transfer (.2) and issue of Elizabeth Warren retention (.2).	Kruger, L.	0.7
11/05/2001	Review various filings (retentions); t/c R. Raskin re: retention motion.	Sasson, M.	0.4
11/06/2001	T/c K. Pasquale, R. Raskin re: motions; review filings.	Sasson, M.	0.4
11/07/2001	Review correspondence re discovery (.3).	Raskin, R.	0.3
11/09/2001	Memo to RAR, KP re depositions of Hilsee, Kinsella being scheduled (0.2); t/c J. Baer re deposition schedule (0.1).	Krieger, A.	0.3
11/11/2001	Review 1963 Agreement between Grace and Zonolite Company (.7).	Krieger, A.	0.7
11/12/2001	Began to review Debtors omnibus reply re case management bar date motion (1.0); memos from and to KP re November 21 hearing and deposition schedule (.2).	Krieger, A.	1.2
11/12/2001	Attention to debtors' lengthy reply on CMO, bar date and related issues (2.0); attention to B&W solvency pleadings (1.0)	Pasquale, K.	3.0
11/12/2001	Review correspondence re discovery (.2), T/c K. Pasquale re discovery issues (.1).	Raskin, R.	0.3
11/13/2001	Continued to review Debtors' omnibus reply to responses to case management/bar date motion (3.7).	Krieger, A.	3.7
11/13/2001	Continued attention to debtors' reply brief on CMO motion (2.5); various telephone conferences and emails re deposition schedule on CMO motion (.5)	Pasquale, K.	3.0
11/13/2001	Review debtors reply memo of law.	Raskin, R.	2.5
11/14/2001	Complete review of Debtors reply and exhibits and memo to KP, RAR re outstanding points (3.5).	Krieger, A.	3.5

11/14/2001	Preparation for depositions of Kinsella and Hilsee (3.0)	Pasquale, K.	3.0
11/14/2001	Continue review of reply brief exhibits (.5), t/c K. Pasquale re strategic issues related to case management order (.2).	Raskin, R.	0.7
11/14/2001	Review various filings.	Sasson, M.	0.4
11/15/2001	Meeting with KP, RAR, LK re 11/16/01 deposition and 11/21 hearing on the case management/bar date motion (.3).	Krieger, A.	0.3
11/15/2001	Continued preparation for Hilsee deposition and review of documents produced by Hilsee/PD Committee (2.0)	Pasquale, K.	2.0
11/15/2001	O/c L. Kruger, K. Pasquale and A. Krieger re hearing on case management order.	Raskin, R.	0.3
11/15/2001	Review various orders.	Sasson, M.	0.4
11/16/2001	Review motion for a protective order filed by the PD Committee and Debtor's response thereto (.2); prepare correspondence to J. Baer re additional comments to bar date forms and office conference RAR re same (1.0).	Krieger, A.	1.2
11/16/2001	Depositions of notice witnesses, Hilsee and Kinsella, re debtors' noticing plan, in Philadelphia (6.5) and attendant travel (4.0)	Pasquale, K.	10.5
11/16/2001	Review motion to quash (.2), email to K. Pasquale re same (.1).	Raskin, R.	0.3
11/18/2001	Review ZAI claimants motion to dismiss the chapter 11 cases as a bad faith filing (.8)	Krieger, A.	0.8
11/19/2001	Case law review re section 1112(b) in respect of ZAI motion (1.2).	Krieger, A.	1.2
11/19/2001	Attention to PD Committee's motion for protective order and debtors' reply to same (.4); attention to ZAI claimants' motion to dismiss bankruptcy case (.5).	Pasquale, K.	0.9
11/19/2001	T/c K. Pasquale re: hearing (.2); review Hilsee depo. transcript (2.0); t/c J. Baer, J. Solow re: depo. (.4).	Sasson, M.	2.6
11/19/2001	Review motion of Zonolite claims to dismiss case (.2); conference with V.DeFreitas and A. Krieger re same (.2).	Serrette, R.	0.4

11/20/2001	Attention to ZAI Motion to dismiss and relevant case law (1.1).	Krieger, A.	1.1
11/21/2001	Office conference M. Sasson re ZAI plaintiffs motion to dismiss (.3); began to review case law re motion to dismiss (1.6).	Krieger, A.	1.9
11/21/2001	T/c K. Pasquale re: Zonolite motion to dismiss; o/c A. Krieger re: status, same; review motion to dismiss, SGL case.	Sasson, M.	4.3
11/25/2001	Continued review of case law cited to in ZAI plaintiffs motion to dismiss and commentary on the good faith requirements (2.8).	Krieger, A.	2.8
11/26/2001	Attention to ZAI motion to dismiss and arguments in response thereto, reviewing relevant case law (4.6).	Krieger, A.	4.6
11/27/2001	ZAI motion to dismiss and review relevant case law (2.8).	Krieger, A.	2.8
11/27/2001	Further attention to ZAI claimants' motion to dismiss bankruptcy case (1.0)	Pasquale, K.	1.0
11/27/2001	Attention to assignment of Judge Wolin and asbestos cases decided by court (1.0)	Pasquale, K.	1.0
11/27/2001	Review motion to dismiss chapter 11 case (.8), review case law re dismissal (1.5).	Raskin, R.	2.3
11/28/2001	Review Law Review article re treatment of mass tort claims through chapter 11 cases (2.60).	Krieger, A.	2.6
11/28/2001	E-mails re: orders, Wolin (.3); t/c K. Pasquale re: same, motion to dismiss (.5); review memo re: same, research Wolin re: Daubert cases, asbestos issues, legal publications (1.2).	Sasson, M.	2.0
11/29/2001	Review various filings, orders, memo to committee.	Sasson, M.	0.3

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	28.7	\$ 425	\$ 12,197.50
Kruger, Lewis	0.7	650	455.00
Pasquale, Kenneth	24.4	475	11,590.00
Raskin, Robert	6.7	550	3,685.00
Sasson, Moshe	10.8	360	3,888.00
Serrette, Rosemarie	0.9	150	135.00
Total For Professional Services Rendered			\$ 31,950.50
Total for this Matter			\$ 31,950.50

**RE: Retention of Professionals
699842. 0006**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
11/01/2001	Prepare Committee's response to Asbestos Committee's application to employ Professor Warren (2.0).	Krieger, A.	2.0
11/01/2001	Office conference with R. Raskin regarding retention of Elizabeth Warren (.2).	Kruger, L.	0.2
11/01/2001	Conference call re Warren retention issues (.3).	Pasquale, K.	0.3
11/01/2001	T/c A. Krieger re Warren retention issues and tax memo to committee (.2), review debtor response to retention of contingent firms re fraudulent trf actions (.4) review revised response to Warren retention (.2).	Raskin, R.	0.8
11/02/2001	Review, revise and prepare final form of Committee's response to PI Committee's Supplemental Application to retain Warren (2.8); memo to RAR re above (.1); office conference LK re same (.1).	Krieger, A.	3.0
11/02/2001	Attention to draft opposition to Warren retention motion (.2)	Pasquale, K.	0.2
11/02/2001	Follow-up with A. Krieger re Warren retention objection (.2).	Raskin, R.	0.2
11/06/2001	Review United States Trustee's objection to Warren's retention (.1).	Krieger, A.	0.1
11/07/2001	Review Debtors objection and US Trustee objection to the Warren retention by the PI Committee.	Krieger, A.	0.3
11/07/2001	Review US Trustee objection to retention of E. Warren (.1).	Raskin, R.	0.1
11/12/2001	Review Klett Rooney retention application and prepare memorandum re terms and disclosures.	Krieger, A.	1.2
11/13/2001	Review Debtors motion to retain Steptoe & Johnson and memorandum re same (1.1).	Krieger, A.	1.1

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
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<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	7.7	\$ 425	\$ 3,272.50
Kruger, Lewis	0.2	650	130.00
Pasquale, Kenneth	0.5	475	237.50
Raskin, Robert	1.1	550	605.00
Total For Professional Services Rendered			\$ 4,245.00
Total for this Matter			\$ 4,245.00

**RE: Creditors Committee Issues/Conferences
699842. 0007**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
11/08/2001	Review revised memo to the Committee re pending tax legislation to benefit companies with asbestos related claims and memo re above (0.6).	Krieger, A.	0.6
11/09/2001	Memo to the Committee re pending tax legislation (0.2); memo to T. Maher re draft memorandum regarding EPA settlement (0.2).	Krieger, A.	0.4
11/12/2001	Memo re Conway Del Genio first interim fee application.	Krieger, A.	0.3
11/13/2001	Memo from and to T. Maher re identity of Kootenai and available insurance coverage (.3); office conference M. Berg re same (.1); memo to the Committee re Debtors' motion to approve EPA settlement (.3),	Krieger, A.	0.7
11/15/2001	Memorandum to the Committee re Debtors' omnibus reply to the objections received to the case management/bar date motion (.5).	Krieger, A.	0.5
11/19/2001	Office conference LK and then RAR re ZAI claimants motion to dismiss and memo to the Committee re above (.3); memo to and from KP, LK, RAR re ZAI claimants' motion (.1); prepare memo to the Committee re conference call meeting to report on 11/21/01 hearing, other items (.5); reviewed proposed claim settlement information from Debtors' counsel re Zapata settlement and Privest Properties settlement and memo to S. Schwartz re additional information request (1.0); telephone calls S. Cunningham re Zonolite Plaintiffs' motion to dismiss the chapter 11 cases, correspondence addressing additional environmental liability and financial information (1.0).	Krieger, A.	2.9
11/20/2001	Prepare memo to the Committee re: pending claims settlements (1.5).	Krieger, A.	1.5
11/21/2001	Telephone conferences RAR re 11/21/01 hearing cancelled and preparation of memo to the Committee advising of same (.1).	Krieger, A.	0.1
11/21/2001	Review, revise memorandum to the Committee discussing proposed settlements and memo to Sam Schwartz re additional information requests (.8); office conference RS re conference call meeting on 11/27/01 (.1); prepared memorandum to the	Krieger, A.	1.4

Committee re cancellation of 11/21/01 hearing and reason therefor (.5).

11/26/2001	Final preparation for Committee Conference call (.2); draft memo re same (.2).	Serrette, R.	0.5
11/27/2001	Conf/c w/Committee re ZAI motion to dismiss and case status, (0.4); o/c(s) RAR, RS re expected transfer of cases by the Third Circuit to Judge Wolin and prepare memoranda to the Committee re same (0.7).	Krieger, A.	1.1
11/27/2001	Conference call with Committee re case status (.5)	Pasquale, K.	0.5
11/27/2001	Conf. call of the Committee.	Raskin, R.	0.7
11/28/2001	Memo from and to T. Maher re proposed settlements memorandum (.2); review order from Judge Becker reassigning cases and related information and prepare memorandum to the Committee regarding same (.5); review Kane Motion to lift the stay, Debtors' opposition thereto and prepare a memorandum thereon (1.1).	Krieger, A.	1.8
11/29/2001	T/cs S. Cunningham re legacy liability discussions with the Company, Committee conference call (0.4); memo to T. Maher re proposed settlements (0.1); memo to and from J. Baer re Kane claim information (0.2); review KP memo re Judge Wolin (0.2); memo to the Committee re proposed claim settlements (0.2); memo re Kane lift stay and memos to and from RAR re same (0.5).	Krieger, A.	1.6
11/30/2001	Prepare memorandum to the Committee re Kane motion to lift the stay (0.9); memos to T. Maher re Kane lift stay memorandum (0.1); memo to and from P. Pantaleo re confidentiality agreement (0.1).	Krieger, A.	1.1

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	14.0	\$ 425	\$ 5,950.00
Pasquale, Kenneth	0.5	475	237.50
Raskin, Robert	0.7	550	385.00
Serrette, Rosemarie	0.5	150	75.00
	Total For Professional Services Rendered		\$ 6,647.50
	Total for this Matter		\$ 6,647.50

**RE: Court Hearings
699842. 0008**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
11/02/2001	Office conference LK re agenda for November 5, 2001 hearings (.1); telephone call D. Carickhoff re Debtors/Honeywell discussion re ICO matter (.2).	Krieger, A.	0.8
11/02/2001	Preparation for 11/5 court hearings on fraudulent transfer prosecution motion; fraudulent transfer law firm motion; former officers indemnification motion	Pasquale, K.	3.0
11/05/2001	Preparation for and court hearing (1) omnibus hearing (2) former employees indemnification motion (6.5)	Pasquale, K.	6.5
11/05/2001	Preparation for and attend hearing in Delaware (2.5).	Raskin, R.	2.5
11/20/2001	Preparation for court hearing regarding case management (.3).	Kruger, L.	0.3
11/20/2001	Preparation for court hearing on CMO motion, including attention to Hilton and Rabinovitz affidavits submitted by PD Committee (3.5)	Pasquale, K.	3.5
11/21/2001	Preparation for hearing on case management order including review of pleadings and affidavits.	Kruger, L.	1.5
11/21/2001	Preparation for CMO hearing (cancelled) (4.0).	Pasquale, K.	4.0
11/21/2001	Preparation for hearing on case management order including review of pleadings and affidavits (1.5).	Raskin, R.	1.5

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	0.8	\$ 425	\$ 340.00
Kruger, Lewis	1.8	650	1,170.00
Pasquale, Kenneth	17.0	475	8,075.00
Raskin, Robert	4.0	550	2,200.00
Total For Professional Services Rendered			\$ 11,785.00

Total for this Matter \$ 11,785.00

**RE: Analysis of Pre-Petition Transactions
699842. 0013**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
11/02/2001	Office conference M. Levy, KP re Sealed Air and Fresenius transaction materials received from the Debtor and review of same (1.6).	Krieger, A.	1.6
11/08/2001	Review Fresenius and Sealed Air transaction materials.	Krieger, A.	2.6
11/15/2001	Reviewed Fresenius transaction documents (3.9).	Krieger, A.	3.9
11/16/2001	Continue review of Fresenius transaction documentation (1.2).	Krieger, A.	1.2

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	9.3	\$ 425	\$ 3,952.50
Total For Professional Services Rendered			\$ 3,952.50
Total for this Matter			\$ 3,952.50

**RE: Tax Issues
699842.0018**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
11/01/2001	Compiled research and proposed legislation for A. Krieger (0.15); phonecall from A. Krieger re: memo on proposed legislation (0.15).	Brandes, R.	0.3
11/01/2001	Review revised NOL schedule (.4); analysis re impact of NOLs on carryback issues (.3); analysis re impact of legislation (.4).	Greenberg, M.	1.1
11/01/2001	Office conferences RAR re memo describing pending tax legislation and necessary revisions thereto (.1); review tax legislation, underlying documentation, memo and revise same and office conference M. Levy re same (.8); office conferences Ronnie Brandes re tax legislation (.6); prepare memo to the Committee re same (2.3); office conference RS re IRS motion against CCHP (.1); memo from S. Schwartz re NOL carryback schedule and memo to M. Levy, M. Greenberg re same (.2).	Krieger, A.	4.1
11/01/2001	Proposed tax legislation re asbestos losses - t/c(s) Raskin and Krieger (.2).	Levy, M.	0.2
11/02/2001	Email/New memo received from A. Krieger (0.15); additional research assignment from M. Greenberg (0.05); research re: federal corporate income tax rates from 1963 thru 2001 (1.3).	Brandes, R.	1.5
11/02/2001	Revise memorandum re proposed legislation (1.1); d/w R. Brandes re impact of tax rates (.5).	Greenberg, M.	1.6
11/02/2001	Memos to and from M. Levy, M. Greenberg, S. Cunningham re tax audits (.2); memo to M. Levy, LK re tax legislation memorandum (.2); memo to S. Schwartz re inquiry with respect to receipt of other tax related materials requested (.1); review carryback schedule (.3).	Krieger, A.	0.8
11/02/2001	Memo on proposed tax legislation/revision (.1), e-mails re same with Krieger (.1).	Levy, M.	0.2
11/05/2001	Research re: time limit imposed on liquidations in Qualified Settlement Funds (1.0); Read information on federal corporate tax rates since 1963 (0.1); meeting w/M. Greenberg to discuss research results (0.3).	Brandes, R.	1.4
11/05/2001	Work on memorandum re proposed legislation(2.3);	Greenberg, M.	2.7

	meeting w/R. Brandes re research on tax rate impact (.4).		
11/05/2001	Office conference M. Greenberg re tax-related information received from the Debtors.	Krieger, A.	0.2
11/06/2001	Revise memo re proposed legislation (1.4); analysis re alternative carryback periods (.4).	Greenberg, M.	1.8
11/06/2001	Review outstanding tax information requests and documentation received to date (.6); telephone call S. Cunningham re same (.1).	Krieger, A.	0.7
11/07/2001	Work on revise memo re legislation (2.2); d/w MAL re carryback schedule (.2).	Greenberg, M.	2.4
11/07/2001	Office conference M. Levy re tax information received, outstanding material and clarifications sought (.1); memo from FTI P&M re tax-related information request (.3); review USA motion to lift the stay to prosecute counterclaim against CCHP (.1); memo to M.Levy, S.Cunningham re CCHP suit (.2).	Krieger, A.	0.7
11/07/2001	NOL carryback calculations, etc. - review Company NOL schedule (.2), o/c M. Greenberg (.2), review tax info provided by debtor to date (.4).	Levy, M.	0.8
11/07/2001	Review memo re tax legislation.	Raskin, R.	0.2
11/08/2001	Reviewing tax language re: deductibility of SEP Fund payments in reviewing memo from Stroock to creditors committee 1]; revising language in memo 2]; conference call with M. Greenberg and T. Maynes (K&E) re: deductibility of SEP Fund payments 1].	Eichler, M.	0.5
11/08/2001	Review memo from Stroock to Committee re SEP(.2); call w/ME and T. Maynes re deductibility of payments (.2); analysis re deductibility (.3); call w/MAL re NOLs (.4).	Greenberg, M.	1.1
11/08/2001	Memos to M. Levy, M. Greenberg re outstanding tax information (0.1); t/c S. Cunningham re same, conf/c to discuss (0.2); o/c M. Levy re outstanding information and then conf/c w/S. Cunningham, C. Whitney re outstanding tax information request and follow-up memorandum to S. Schwartz (0.6); memo to S. Cunningham re CCHP litigation (0.3).	Krieger, A.	1.2
11/08/2001	Memorandum on proposed tax legislation regarding asbestos claims and its effect - review and comment (.5).	Levy, M.	0.5

11/08/2001	Review book containing various outstanding state tax assessments and representative information from the 1999 Grace return (.8), memo to A. Krieger re state tax assessments and NOLs (.5), memo to Krieger and S. Cunningham relating to the status of tax information requested and what else is needed (.8), c/c Cunningham, Whitney, Krieger and Greenberg re same (.4), review draft memo to Creditors' Committee regarding settlement of EPA/Libby, Montana litigation deductability of settlement payment (.3).	Levy, M.	2.8
11/08/2001	Review memo re tax legislation.	Raskin, R.	0.3
11/09/2001	Call from M. Levy re: additional research (0.1); Research on Section 172 and NOLs and when NOLs can be carried back when corporations file consolidated returns (1.0).	Brandes, R.	1.1
11/09/2001	Review e-mail (.2); con. w/MAL re proposed settlement (.1); call w/Maynes re same (.3).	Greenberg, M.	0.6
11/09/2001	Memo to M. Levy, M. Greenberg re CCHP, Inc. action and analysis of issues (0.2); conf/c M. Levy, RAR re substance of conversation with Todd Maynes re CCHP action and bases for claims (0.2); o/cs ML re tax information received from the Company and forwarding same to FTIP&M (0.2).	Krieger, A.	0.6
11/09/2001	1) Revise memo regarding our request for tax information (.8); 2) review Krieger e-mails re CCHP motion to remove stay (.2); 3) research and o/c Ronnie Brandes re whether 10-year carryback applies on a company-by-company basis (1.0).	Levy, M.	2.0
11/09/2001	1) CCHP tax litigation - c/c Todd Maynes (Kirkland) and M. Greenberg re status and issues of case (.3), t/c Raskin (.1); c/c Raskin and Krieger (.1); 2) Gathering and transmitting documents to Sean Cunningham (.4).	Levy, M.	0.9
11/09/2001	T/c M. Levy re issues related to tax settlement.	Raskin, R.	0.2
11/11/2001	Review M. Levy memo re outstanding tax information and underlying documentation in connection with and prepare correspondence to S. Schwartz re same (2.3).	Krieger, A.	2.3
11/12/2001	Research on carrybacks for consolidated return years (0.5); o/c to M. Greenberg re: carryback issues (0.2); file work (0.1).	Brandes, R.	0.8
11/12/2001	Discussion with RB re carryback issues (.2); analysis of carryback to consolidated years (.4).	Greenberg, M.	0.6
11/12/2001	Review, revise proposed correspondence to S.	Krieger, A.	0.7

	Schwartz re outstanding tax materials (.6); memo to ML, MG re same (.1).		
11/13/2001	Email from M. Greenberg re: status of congressional bills dealing w/asbestos related claims litigation (0.1); checked status of House bill 1412 and Senate bill 1048 (0.1).	Brandes, R.	0.2
11/14/2001	Memo to M. Levy re proposed correspondence to Debtors' counsel (.1); office conference ML re above and COLI litigation.(0.1)	Krieger, A.	0.2
11/14/2001	1) Tax audit re COLI issue and counsel retention - review Krieger memo (.1), t/c Krieger (.1); 2) Tax information request - review and revise letter to Sam Schwartz (.7).	Levy, M.	0.9
11/15/2001	Revise correspondence to S. Schwartz re outstanding tax information and office conference M. Levy re same (.5).	Krieger, A.	0.5
11/16/2001	Review memo re motion to move employment case.	Greenberg, M.	1.2
11/16/2001	Memo to and from M. Levy re CCHP memo from Todd Maynes (.3).	Krieger, A.	0.3
11/19/2001	Westlaw information re: status of Asbestos Legislation (0.3).	Brandes, R.	0.3
11/19/2001	Review materials re CCHP tax litigation (.7); analysis re withholding issue (.4).	Greenberg, M.	1.1
11/20/2001	Conversation w/M. Levy for new assignment (0.1).	Brandes, R.	0.1
11/20/2001	Discussion/w MAL re Motion to lift stay in CCHP action (.1); analysis re substantive merits of CCHP arguments (1.9).	Greenberg, M.	2.0
11/20/2001	Office conference M. Levy re CCHP information, preparation of memorandum to the committee, review of issues and position on lift stay motion (.1).	Krieger, A.	0.1
11/21/2001	Read CCHP's Complaint and Protest (3.5).	Brandes, R.	3.5
11/26/2001	Research re: Section 62 and accountable/nonaccountable plan requirements (3.7).	Brandes, R.	3.7
11/26/2001	Analysis re CCHP litigation and discussion/w RB re same.	Greenberg, M.	1.1
11/27/2001	Research on Westlaw for Revenue Procedures cited in CCHP's complaint (1.7); Discussion w/M. Levy & M. Greenberg (0.2); wrote memorandum and conduct	Brandes, R.	7.1

	additional research on accountable/nonaccountable plans (5.0); Phonecall from A. Krieger (0.2).		
11/27/2001	Conversation w/MAL and RB re CCHP; analysis and review of court documents.	Greenberg, M.	0.7
11/27/2001	Memo to M. Levy re CCHP litigation analysis and preparation of a Committee memo discussing same (0.2); o/c ML re same (0.1); o/c R. Brandes re memo discussing legal issues for CCHP matter (0.2).	Krieger, A.	0.5
11/27/2001	Motion to lift stay re CCHP litigation - o/c Greenberg and R. Brandes (.3), t/c A. Krieger (.1), analysis of issues (.4).	Levy, M.	0.8
11/28/2001	Completed memorandum (2.6) ; meeting w/M. Greenberg re: memo (0.6); revisions made to memo (1.2); meeting w/M. Greenberg (0.8).	Brandes, R.	5.2
11/28/2001	CCHP: discussion/w RB re memo (4); discussion/w MAL re same (.3); review memo and comment re same (.9).	Greenberg, M.	1.6
11/28/2001	Review draft RB memorandum re legal and factual issues in respect of the CCHP litigation and began to prepare a memorandum to the Committee addressing the lift stay motion and the underlying issues (1.5).	Krieger, A.	1.5
11/28/2001	CCHP/motion to lift stay re tax litigation - review and revise Brandes memo (1.0), o/c Greenberg (.2).	Levy, M.	1.2
11/29/2001	Revisions to memorandum from comments by M. Levy & M. Greenberg (1.1); Email from A. Krieger re: memo (0.1); Drafted responses (0.5); meetings w/M. Greenberg & A. Krieger to call Debtors' counsel in Chicago (1.3); Additional research on priority claims of withholding taxes when in bankruptcy (0.6); meeting w/M. Greenberg (0.3).	Brandes, R.	3.9
11/29/2001	(CCHP); review memo re Motion (.6); discussion/w RB and MAL re memo (.8); calls/w AK and conferences/w RB (1.4); analysis re priority issues (.7)	Greenberg, M.	3.5
11/29/2001	Memo to ML, MG, RB re CCHP litigation and legal and factual issues thereon (0.6); memo to and from S. Schwartz re outstanding tax information requests (0.2); continue to prepare memo to the Committee re CCHP action and issues (2.4); t/c C. Kayser (Dept of Justice) re IRS' position regarding Debtors' liability, lift stay motion and extension of time for the Committee to respond and prepare letter to C. Kayser confirming extension (0.6); memo to M. Levy, MG, others re C. Kayser conversation (0.3); o/c RB re issues raised and	Krieger, A.	5.6

intent to call Todd Maynes (0.1); extended o/c MG, RB and then conf/c T. Maynes (K&E) re CCHP questions and documentation request and then follow-up o/c MG, RB re treatment of any allowed claim, other (1.4).

11/29/2001	CCHP/Motion to lift stay - review revised memo by R. Brandes (.5), o/c R. Brandes (.2), o/c Greenberg and Brandes (.2), c/c Greenberg, Krieger and Brandes (.3), review Krieger memo (.3).	Levy, M.	1.5
11/29/2001	Review correspondence re tax motion.	Raskin, R.	0.3
11/30/2001	Fax received from Debtors' attorney in Chicago (0.1); Reviewed material and distributed it to M. Levy, M. Greenberg and A. Krieger (1.1).	Brandes, R.	1.2
11/30/2001	Discussion/w AK re information request (.1); review letter (.3); discussion/w RB and review CCHP materials(.4).	Greenberg, M.	0.8
11/30/2001	Continue to prepare memo to the Committee re CCHP litigation (0.8); memos to ML, MG re conf/c with Debtors' counsel to discuss outstanding tax information requests (0.2); memo to S. Schwartz re conf/call to discuss outstanding issues (0.1); t/c S. Schwartz re outstanding tax information request (0.5); o/c MG re substance of conversation with S. Schwartz (0.2); prepare memorandum re S. Schwartz conversation (0.2); o/c M. Levy re S. Schwartz conversation, begin to review CCHP documentation (1.2).	Krieger, A.	3.4
11/30/2001	Request for tax information - t/c A. Krieger (.2).	Levy, M.	0.2

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Brandes, Ronnie H.	30.3	\$ 185	\$ 5,605.50
Eichler, Mark	0.5	350	175.00
Greenberg, Mayer	23.9	500	11,950.00
Krieger, Arlene	23.4	425	9,945.00
Levy, Mark	12.0	615	7,380.00
Raskin, Robert	1.0	550	550.00
Total For Professional Services Rendered			\$ 35,605.50

Total for this Matter \$ 35,605.50

**RE: Environmental Issues
699842. 0024**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
11/02/2001	T/C A. Krieger re: Libby, Mt litigation.	Berg, M.	0.1
11/02/2001	Correspondence from Jan Baer re pleadings relating to EPA Libby Access litigation and office conference M. Berg, M. Levy re same (.5).	Krieger, A.	0.5
11/04/2001	Review USA's complaint seeking access to Libby property, Answer and related pleadings forwarded by Debtors' counsel (3.4).	Krieger, A.	3.4
11/05/2001	Review documents from Libby Enforcement Action.	Berg, M.	1.2
11/05/2001	Complete review of materials relating to Libby Property access suit by EPA (1.7).	Krieger, A.	1.7
11/06/2001	Continue review of Libby Mine documents, O/C A. Krieger regarding Libby Mine, T/C J. Baer, Kirkland & Ellis.	Berg, M.	2.0
11/06/2001	Prepare memo to the Committee re proposed EPA consent decree (3.7); memo to M. Berg, M. Greenberg re status of review (.2); extended office conference M. Berg re EPA settlement and then conference call with Jan Baer re additional information requested to evaluate the settlement proposed (1.5).	Krieger, A.	5.4
11/07/2001	T/C J. Baer, conference call J. Baer and Jay McCarthy, debtors' counsel, A. Krieger regarding discussion of proposed settlement with EPA, factual and legal basis, review pleadings, review draft memo to committee regarding motion on settlement, edit memo based on information obtained during phone conference.	Berg, M.	5.0
11/07/2001	Review, revise Committee memo re EPA settlement (1.8); memo to and office conference M. Greenberg re additional tax information and assessment of deductibility of SEP Fund payment (.3); extended conference call with M. Berg, J. Baer and Jay McCarthy (Holm Roberts) re EPA access litigation, remediation litigation and rationale for Consent Decree (2.0); office conference M. Greenberg re K&E tax attorney contract (.1).	Krieger, A.	4.2
11/07/2001	T/c K. Pasquale, review pleadings, memos in Libby Mine/EPA case.	Sasson, M.	2.0

11/08/2001	T/C A. Krieger, review revised memo to committee.	Berg, M.	1.0
11/08/2001	Review, o/c M. Berg and further revise draft memo to the Committee re Debtors' proposed EPA settlement (1.3); o/c M. Sasson re EPA litigation (0.1); o/c RAR re memo comments (0.1); memo to M. Levy, M. Greenberg re tax benefits discussion for the memo (0.2); t/c J. Baer re document request, request for extension of time to respond to motion, other (0.5).	Krieger, A.	2.4
11/08/2001	Review memo re EPA settlement at Libby mine and discussion with A. Krieger re same (.5).	Raskin, R.	0.5
11/08/2001	Continued review of pleadings (1.0); summarize pleadings/litigation in Libby Mine/EPA case (1.7); t/c A. Krieger, K. Pasquale re: same, review of memo (.5).	Sasson, M.	3.2
11/09/2001	Review additional documentation received from Debtors' counsel regarding EPA access and remediation/cost recovery action (2.0); correspondence to S. Cunningham re above (0.2).	Krieger, A.	2.2
11/13/2001	T/C A. Krieger regarding memo to client, insurance issues, begin review of cost recovery action documents.	Berg, M.	0.5
11/13/2001	Memos to and from J. Baer re additional information requested in respect of the EPA's Libby, Montana costs recovery action and review of related material.	Krieger, A.	1.8
11/14/2001	Review case law re classification of environmental liability claims for clean-up/costs-recovery (1.3).	Krieger, A.	1.3
11/15/2001	Memos to and from J. Baer re insurance coverage for proposed EPA settlement payments.	Krieger, A.	0.1
11/16/2001	T/C A. Krieger regarding Libby matter - analysis of treatment of EPA cost recovery claims.	Berg, M.	0.4
11/16/2001	Review draft correspondance to R. Shinder and telephone call S. Cunningham re Company's third quarter earning report, detail for environmental claims (.5).	Krieger, A.	0.5
11/16/2001	Office conference M. Berg case law review re classification of cost recovery claims against Grace and re acquisition of Libby properties (.5); case law review re environmental claims(1.8).	Krieger, A.	2.3

11/17/2001	Review case law re treatment of environmental claims (2.3).	Krieger, A.	2.3
11/19/2001	Review correspondence from J. Baer re USA's preliminary pretrial statement in connection with Libby, Montana cost recovery action and memo to M. Berg, S. Cunningham re same (.6).	Krieger, A.	0.6
11/26/2001	Memos to and from J. Baer re insurance coverage for SEP Fund payments and request for acquisition agreement (.2); memo to and from M. Berg re same (.1).	Krieger, A.	0.3
11/27/2001	Memos to and from M. Berg re Grace confirmation of no insurance to cover SEP Fund payment, comment period information (0.2); review EPA/Libby website (0.8).	Krieger, A.	1.0
11/28/2001	Review EPA website re Libby, Montana issues (.8); memo to J. Baer re inquiry regarding comments received to the consent decree (.1); memo to M. Berg re above (.1).	Krieger, A.	1.0
11/30/2001	Review correspondence from the NJ Attorney General regarding environmental remediation (0.1); review environmental information regarding Libby (0.7).	Krieger, A.	0.8

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Berg, Madelaine	10.2	\$ 415	\$ 4,233.00
Krieger, Arlene	31.8	425	13,515.00
Raskin, Robert	0.5	550	275.00
Sasson, Moshe	5.2	360	1,872.00

Total For Professional Services Rendered \$ 19,895.00

Total for this Matter **\$ 19,895.00**

**RE: Travel
699842. 0025**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
11/05/2001	Travel re court hearings (3.0)	Pasquale, K.	3.0
11/05/2001	Travel time (4.5).	Raskin, R.	4.5
11/21/2001	Travel to and from Delaware for a court hearing.	Kruger, L.	4.5
11/21/2001	Attendant travel (4.2)	Pasquale, K.	4.2
11/21/2001	Travel to/from Delaware for court hearing (4.5).	Raskin, R.	4.5

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Kruger, Lewis	4.5	\$ 650	\$ 2,925.00
Pasquale, Kenneth	7.2	475	3,420.00
Raskin, Robert	9.0	550	4,950.00
Total For Professional Services Rendered			\$ 11,295.00
Total for this Matter			\$ 11,295.00
Total For Professional Services Rendered			142,016.00
Total Bill			\$ 142,016.00